

Superseded 5/10/2016

57-19-10 Effect of application or registration -- Misleading statements to prospective purchasers a misdemeanor.

Neither the fact that an application for registration or the written disclosures required by this chapter have been filed, nor the fact that a project has been effectively registered or exempted, constitutes a finding by the director that the offering or any document filed under this chapter is true, complete, and not misleading, nor does either of these facts mean that the director has determined in any way the merits or qualifications of, or recommended or given approval to, any person, developer, or transaction involving an interest in a project. It is a class A misdemeanor to make or cause to be made to any purchaser or prospective purchaser any offering or document filed under this chapter which is untrue, incomplete, or misleading.